

SE/CS/2022-23/15

14th May, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Company Scrip Code - 530871
Code No: 530871
Ref: ISIN: INE995D01025

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (W),
Mumbai-400051
Company Scrip Code -CHEMBOND
Code: CHEMBOND

Re: Outcome of Board Meeting.

Dear Sir / Madam,

In continuation to our letter bearing Ref. no. SE/CS/2022-23/12 dated 4th May, 2022, and pursuant to Regulations 33, 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, (the Listing Regulations), we have to inform you that the Board of Directors of the Company at its meeting held today,

- a) Considered and approved the Audited Financial Statement (Standalone and Consolidated) for the quarter / year ended 31st March 2022 which are enclosed herewith along with the Auditors' Report on the Standalone and Consolidated Financial Statement.

Further, we would like to inform you that Bathiya & Associates, LLP, Chartered Accountants, Statutory Auditors have issued Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2022.

- b) Recommended Dividend of Rs.5.00 (Rupees Five only) per equity share for the financial year ended 31st March, 2022 subject to the approval of the members in the ensuing Annual General Meeting (AGM). The dividend will be paid within 30 days from the date of approval by the members at the ensuing AGM of the Company.

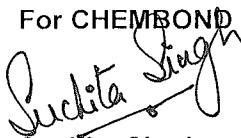
The Audited Financial Results (Standalone and Consolidated) can also be accessed at the Company's website at www.chembondindia.com .

The meeting of Audit Committee / Board of Directors commenced at 10.45 a.m. and concluded at 5.35 p.m.

We request you to take the above on record.

Thanking You,
Yours faithfully,

For CHEMBOND CHEMICALS LIMITED



Suchita Singh
Company Secretary & Compliance Officer



Rashmi Gavli
Chief Financial Officer



Chembond Chemicals Limited

EL-71 Mahape MIDC, Navi Mumbai 400710, INDIA

T: +91 22 62643000 - 03 • F: +91 22 27681294

www.chembondindia.com

CIN: L24100MH1975PLC018235

BATHIYA

& ASSOCIATES LLP CHARTERED ACCOUNTANTS

Independent Auditor's Report on the quarterly and year to date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Chembond Chemicals Limited

Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of Chembond Chemicals Limited (the "Company") and its subsidiaries and step down subsidiaries (the Company and its subsidiaries and step down subsidiaries together referred to as "the Group") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement") (refer "Other Matters" section below), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of subsidiaries and step-down subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- i. Includes the results of the following entities:

Sr. No.	Name of the entity	Relationship
1	Chembond Chemicals Limited	Holding Company
2	Chembond Water Technologies Limited	Subsidiary Company
3	Chembond Polymers and Materials Limited	Subsidiary Company
4	Chembond Calvatis Industrial Hygiene Systems Limited	Subsidiary Company
5	Chembond Material Technologies Private Limited	Subsidiary Company
6	Chembond Biosciences Limited	Subsidiary Company
7	Phiroze Sethna Private Limited	Subsidiary Company
8	Chembond Distribution Limited	Subsidiary Company
9	Chembond Clean Water Technologies Limited	Step down Subsidiary Company
10	Gramos Chemicals India Private Limited	Step down Subsidiary Company
11	Chembond Water Technologies (Malaysia) Sdn. Bhd.	Step down Foreign Subsidiary Company
12	Chembond Water Technologies (Thailand) Limited	Step down Foreign Subsidiary Company



Bathiya & Associates LLP

202 - A, Harmony, T : 022 25300059 / 25420059
Court Naka, Station Road, E : info@bathiya.com
Thane (W) - 400 601. bathiya.com

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 7 to the Consolidated Financial Results, which describes the effects of a fire in the Group’s production facilities. Our opinion is not modified in respect of this matter.

Management’s Responsibilities for the Statement

The Statement has been prepared on the basis of the consolidated financial statements. The respective Board of Directors of the companies included in the Group are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results/ Financial Information of the companies within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other companies included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

We did not audit the financial statements of three Indian subsidiaries and one step down subsidiary that are included in the Consolidated Financial Result, whose financial results, without giving effect to elimination of intra-group transactions, reflect total asset of Rs.9,008.08 lakhs as at March 31, 2022, total revenue from operations of Rs.4,527.27 lakhs and Rs.15,765.65 lakhs for the quarter and year ended March 31, 2022 respectively, total loss after tax of Rs (66.95) lakhs and Rs. (404.38) lakhs for the quarter and year ended March 31, 2022 respectively, total comprehensive income of Rs. (59.87) lakhs and Rs. (386.58) lakhs for the quarter and year ended March 31, 2022 respectively and net cash inflow of Rs.89.98 lakhs for the year ended March 31, 2022, as considered in the Statement. These financial statements have been audited by the other auditors, whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and step-down subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated under the Auditors Responsibilities section above.

The financial results of two step down foreign subsidiaries included in the Statement, whose financial results, without giving effect to elimination of intra-group transactions, reflects total asset of Rs.225.57 lakhs as at March 31, 2022, total revenues of Rs. 59.23 lakhs and Rs. 197.96 lakhs for the quarter and year ended March 31, 2022 respectively, total profit / (loss) after tax of Rs. (2.72) lakhs and Rs.(5.96)lakhs for the quarter and year ended March 31, 2022 respectively, total comprehensive income of Rs. (2.72) and Rs. (5.96) for the quarter and year ended March 31, 2022 respectively are audited by other auditors according to accounting principles generally accepted in that foreign country. The Holding Company's management has converted the financial results of such foreign subsidiaries from accounting principles generally accepted in that foreign country to accounting principles generally accepted in India. Accordingly, our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the basis of the said financial results certified by the management. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matters.

The Statement includes the results for the quarter ended March 31, 2022 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Bathiya & Associates LLP**,
Chartered Accountants
Firm Registration No. 101046W / W100063

Jatin A. Thakkar
Partner
Membership No. 134767



Place: Mumbai.
Date: 14th May, 2022
UDIN: 22134767AIZJGE9863

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

Regd.Office: Chembond Centre, EL 71, Mahape MIDC,Navi Mumbai - 400 710

Email id:info@chembondindia.com, Website:www.chembondindia.com

Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2022

Sr. No	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	9,446.58	9,347.95	8,221.73	34,941.63	27,444.58
2	Other Income	66.15	56.25	216.10	817.53	1,533.09
3	Total Income	9,512.73	9,404.20	8,437.83	35,759.16	28,977.67
4	Expenses					
	a. Cost of materials consumed	4,458.37	4,447.07	3,869.22	16,540.19	12,187.93
	b. Purchases of Stock-in trade	1,169.47	1,214.45	905.96	3,923.35	2,181.99
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(31.17)	(203.56)	(258.92)	(96.38)	(37.95)
	d. Employees Benefit Expenses	1,603.37	1,582.79	1,380.40	6,258.92	5,395.66
	e. Finance Costs	18.01	14.71	16.98	68.91	42.19
	f. Depreciation and Amortisation Expenses	111.05	114.22	115.92	447.86	455.45
	g. Other Expenses	1,907.09	1,841.83	1,823.82	6,562.55	5,899.48
	Total Expenses	9,236.19	9,011.51	7,853.38	33,705.40	26,124.75
5	Profit before exceptional Items and tax	276.54	392.68	584.45	2,053.76	2,852.92
6	Exceptional items	-	-	-	-	-
7	Profit before tax	276.54	392.68	584.45	2,053.76	2,852.92
8	Tax Expense					
	- Current Tax	61.07	148.73	211.31	666.12	901.11
	- Deferred Tax	0.61	3.22	(51.12)	(19.39)	(52.41)
	- Tax in respect of earlier years	3.60	4.86	0.93	8.46	(36.67)
9	Profit For the Period	211.26	235.89	423.33	1,398.57	2,040.89
10	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	(5.43)	4.98	70.50	9.50	19.91
	ii) Income Tax relating to items that will not be reclassified to profit or loss	4.84	(0.93)	(13.64)	2.06	(3.85)
	Other Comprehensive Income / (loss)	(0.59)	4.05	56.86	11.56	16.06
11	Total Comprehensive Income	210.67	239.94	480.19	1,410.13	2,056.95
12	Net profit attributable to:					
	- Shareholders of the Company	208.47	236.29	504.69	1,392.06	2,034.43
	- Non Controlling Interests	2.78	(0.42)	(81.36)	6.51	6.45
13	Other Comprehensive Income attributable to:					
	- Shareholders of the Company	(0.40)	4.05	56.01	11.75	16.05
	- Non Controlling Interests	(0.19)	0.00	0.86	(0.18)	0.01
14	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41
15	Other equity				29,722.64	28,646.73
16	Earning Per Share (of Rs.5 each) (not annualised)					
	Basic EPS	1.55	1.76	3.75	10.35	15.13
	Basic and Diluted EPS	1.55	1.76	3.75	10.35	15.13

Statement of Assets and Liabilities as at 31st March 2022 (Rs. in Lakhs)

	Particulars	As at	As at
		31/03/2022	31/03/2021
		Audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	4,531.26	4,602.99
	(b) Capital work-in-progress	70.22	36.75
	(c) Goodwill	7,489.45	7,489.45
	(d) Other Intangible Assets	48.79	62.94
	(e) Financial Assets		
	i) Investments	2,958.51	3,520.17
	ii) Other financial assets	600.90	491.45
	(f) Deferred tax Assets (Net)	226.11	208.46
	(g) Income tax assets (net)	707.40	616.56
	(h) Other non-current assets	113.13	79.15
	Total Non-current assets	16,745.77	17,107.92
2	Current Assets		
	(a) Inventories	3,393.02	2,932.94
	(b) Financial Assets		
	i) Investments	4,585.00	3,763.04
	ii) Trade receivables	8,962.98	8,353.24
	iii) Cash and cash equivalents	897.74	968.96
	iv) Bank balances other than (iii) above	1,046.28	1,571.60
	v) Loans	22.93	35.19
	vi) Other financial assets	74.98	59.31
	(c) Current Tax asset (Net)	29.84	10.02
	(d) Other current assets	345.29	609.31
	Total current assets	19,358.06	18,303.61
	Total Assets	36,103.83	35,411.53
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	672.41	672.41
	(b) Other equity	29,722.64	28,646.73
	(c) Equity attributable to the owners of the company	30,395.05	29,319.14
	(d) Non Controlling interest	131.68	125.35
	Total Equity	30,526.73	29,444.49
	Liabilities		
1	Non-Current Liabilities		
	(a) Financial liabilities		
	i) Borrowings	70.61	64.09
	(b) Provisions	107.37	126.65
	Total Non-current liabilities	177.98	190.74
2	Current liabilities		
	(a) Financial liabilities		
	i) Borrowings	80.02	123.97
	ii) Trade payables		
	Trade payables -MSMED	834.18	664.93
	Trade payables -Others	3,075.42	3,656.60
	iii) Other financial liabilities	877.07	899.71
	(b) Other current liabilities	439.23	422.00
	(c) Provisions	93.20	9.09
	Total current liabilities	5,399.12	5,776.30
	Total Equity and Liabilities	36,103.83	35,411.53

Notes:

1. The above results for the Year ended 31st March, 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2022.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The group is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the group.
4. An application has been filed with NCLT for merger of Chembond Polymers and Materials Limited with Chembond Material Technologies Private Limited both wholly owned subsidiaries of Chembond Chemicals Limited on 6th May, 2022.
5. The Group has decided to continue with the existing tax structure except for two subsidiary companies which has provided for current and deferred tax at the rate prescribed under Section 115BAA of the Income Tax Act, 1961
6. **Additional Information on Stand Alone Basis are as Follows:**

Standalone Details	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	1,166.97	1,274.67	1,259.08	4,616.64	4,203.69
Profit Before Tax	31.13	157.03	224.67	1,092.78	1,264.90
Profit for the period	11.79	104.87	172.54	874.37	967.32

7. A fire broke out at our Tarapur, Maharashtra plant on 21st April, 2022. This incident resulted in 1 fatality. The fire has resulted in disruption of operations at the plant owing to damage to some inventory (est. at Rs. 261.18 lakhs) and property, plant and equipment (est. at Rs. 649.02 lakhs). Alternate arrangements for continuity of operations have been made. The Group has insurance policies covering inventory, property, plant and equipment and a claim has been filed. This being an event occurring after the balance sheet date, the impact of loss will be accounted for in FY 2022-23.
8. The figures for the quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto 3rd quarter ended 31st December 2021 and 31st December 2020 respectively.
9. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Place : Mumbai
Date : 14th May, 2022

Sameer V. Shah
Chairman & Managing Director

CHEMBOND CHEMICALS LTD
Consolidated Cash Flow Statement for the year ended 31st March 2022
(Rs. In Lakhs)

Particulars	2021-2022		2020-2021	
A Cash Flow from Operating Activities				
Profit before tax		2,053.78		2,852.90
Adjustments for :				
Depreciation and amortisation	447.86		455.45	
Loss on Sale of Property, plant & equipments	1.91		5.06	
Finance Cost	68.91		42.19	
		518.68		502.71
Less :				
Foreign Exchange Fluctuation	5.14		0.60	
Net Gain on sale of Investments	272.05		413.70	
Fair valuation of Investments (Net)	191.37		864.78	
Effect of previous year transaction/Preacquisition profits	14.55		(22.89)	
Dividend Received	7.44		6.45	
		(490.55)		(1,262.63)
Operating Profit before working capital changes		2,081.91		2,092.98
Adjustments for :				
Trade and Other Receivables	(492.56)		62.91	
Inventories	(475.21)		(200.26)	
Trade and Other Payables	(351.73)		1,322.50	
		(1,319.50)		1,185.15
Cash generated from operations		762.41		3,278.13
Income taxes paid (Net of Refund)		(763.23)		(777.05)
Net Cash from Operating Activities (A)		(0.82)		2,501.08
B Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(427.69)		(436.75)
Proceeds from Sale of Property, plant & equipments		30.33		182.44
Purchase of Investment		(3,734.23)		(6,378.72)
Sale of Investment		3,937.35		5,504.42
Dividend Income		7.44		6.45
Net Cash used in Investing Activities (B)		(186.80)		(1,122.16)
C Cash Flow from Financing Activities				
Proceeds/(Repayment) of Short Term Borrowings		(43.95)		(138.58)
Dividend paid		(302.59)		-
Proceeds/(Repayment) of Long Term Borrowings		6.52		(10.11)
Finance Cost		(68.91)		(42.19)
Net Cash from Financing Activities (C)		(408.93)		(190.88)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		(596.55)		1,188.04
Cash and Cash Equivalents and Other Bank Balances as on Opening		2,540.57		1,352.52
Cash and Cash Equivalents and Other Bank Balances as on Closing (Note 11 & 12)		1,944.02		2,540.57

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Place : Mumbai
Date : 14th May, 2022

Sameer V. Shah
Chairman & Managing Director

BATHIYA

& ASSOCIATES LLP CHARTERED ACCOUNTANTS

Independent Auditor's Report on the quarterly and year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Chembond Chemicals Limited

Opinion

We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of Chembond Chemicals Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement") (refer "Other Matters" section below), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

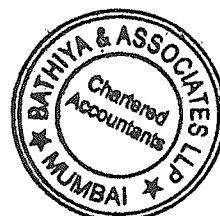
We draw attention to Note 5 to the Standalone Financial Results, which describes the effects of a fire in the Company's production facilities. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets

Bathiya & Associates LLP

202 - A, Harmony, T : 022 25300059 / 25420059
Court Naka, Station Road, E : info@bathiya.com
Thane (W) - 400 601. bathiya.com



of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

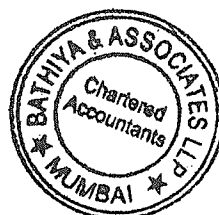
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 and the corresponding quarter ended in the previous year as reported in the Statement being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **Bathiya & Associates LLP**,
Chartered Accountants
Firm Registration No. 101046W / W100063



Jatin A. Thakkar
Partner
Membership No. 134767

Place: Mumbai.
Date: 14th May, 2022
UDIN: 22134767AIZJAU2098

CHEMBOND CHEMICALS LIMITED

CIN L24100MH1975PLC018235

Regd. Office: Chembond Centre, EL 71, Mahape MIDC, Navi Mumbai - 400 710

Email id: info@chembondindia.com, Website: www.chembondindia.com

Standalone Audited Financial Results for the Year 31st March, 2022

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	1,166.97	1,274.67	1,259.08	4,616.64	4,203.69
2	Other Income	67.06	79.06	234.93	957.80	1,191.20
3	Total Income	1,234.03	1,353.73	1,494.01	5,574.44	5,394.89
4	Expenses					
	a. Cost of materials consumed	556.77	444.79	439.35	1,825.07	1,623.20
	b. Purchases of Stock-in trade	41.95	159.42	144.46	405.23	208.73
	c. Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(6.27)	52.60	9.51	41.68	63.81
	d. Employees Benefit Expenses	197.75	162.60	151.80	690.29	598.96
	e. Finance Costs	1.65	0.94	6.22	4.82	7.11
	f. Depreciation and Amortisation Expenses	66.00	67.26	69.47	269.93	280.46
	g. Other Expenses	345.05	309.09	448.53	1,244.64	1,347.72
	Total Expenses	1,202.90	1,196.70	1,269.34	4,481.66	4,129.99
5	Profit before exceptional Items and tax	31.13	157.03	224.67	1,092.78	1,264.90
6	Exceptional items	-	-	-	-	-
7	Profit before tax	31.13	157.03	224.67	1,092.78	1,264.90
8	Tax Expense					
	- Current Tax	15.53	43.92	47.21	252.76	266.12
	- Deferred Tax	3.81	8.24	4.36	(34.35)	30.90
	- Tax in respect of earlier years	-	-	0.56	-	0.56
9	Profit For the Period	11.79	104.87	172.54	874.37	967.32
10	Other Comprehensive Income / (loss)					
	i) Items that will not be reclassified to profit or loss	5.79	(0.41)	5.55	4.55	(1.65)
	ii) Income Tax relating to items that will not be reclassified to profit or loss	(1.19)	0.09	(1.14)	(0.94)	0.34
	Other Comprehensive Income / (loss)	4.60	(0.32)	4.41	3.61	(1.31)
11	Total Comprehensive Income / (loss) for the period	16.39	104.55	176.95	877.98	966.00
12	Paid-up equity share capital (face value of Rs 5 per share)	672.41	672.41	672.41	672.41	672.41
13	Other equity				23,840.29	23,257.87
14	Earning Per Share (FV of Rs.5 each) (not annualised)					
	Basic and Diluted EPS	0.09	0.78	1.28	6.50	7.19

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Standalone Audited Financial Results for the Year 31st March, 2022

Statement of Assets and Liabilities as at 31st March, 2022 (Rs. in Lakhs)

Particulars	As at	As at
	31/03/2022	31/03/2021
	Audited	Audited
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,184.94	3,340.90
(b) Capital work-in-progress	40.07	42.90
(c) Other Intangible Assets	27.54	30.99
(d) Financial Assets		
i) Investments	13,260.89	13,878.64
ii) Other financial assets	54.25	44.35
(e) Income tax assets (net)	304.13	271.77
(f) Other non-current assets	38.30	43.68
Total Non-current assets	16,910.12	17,653.23
2 Current Assets		
(a) Inventories	284.00	396.25
(b) Financial Assets		
i) Investments	3,909.24	3,058.68
ii) Trade receivables	2,139.15	1,841.41
iii) Cash and cash equivalents	39.80	87.33
iv) Bank balances other than (iii) above	94.56	93.01
v) Loans	1,982.20	1,818.59
vi) Other financial assets	43.87	31.86
(c) Current Tax asset (Net)	-	13.32
(d) Other current assets	65.05	98.92
Total current assets	8,557.87	7,439.37
Total Assets	25,467.99	25,092.60
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	672.41	672.41
(b) Other equity	23,828.85	23,257.87
Total Equity	24,501.26	23,930.28
Liabilities		
1 Non-Current Liabilities		
(a) Provisions	15.25	41.04
(b) Deferred tax liabilities (Net)	87.87	122.22
Total Non-current liabilities	103.12	163.26
2 Current liabilities		
(a) Financial liabilities		
i) Trade payables		
Trade payables -MSMED	24.59	105.92
Trade payables -Others	583.61	633.32
ii) Other financial liabilities	148.20	183.86
(b) Other current liabilities	94.38	74.02
(c) Provisions	12.83	1.94
Total current liabilities	863.61	999.07
Total Equity and Liabilities	25,467.99	25,092.60

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Standalone Audited Financial Results for the Year 31st March, 2022

Notes

1. The above results for the Year ended 31st March, 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th May, 2022.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under Section, 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company is engaged in the manufacture of Specialty Chemicals, which in the context of IND AS 108- Operating segment specified under section 133 of the Companies Act, 2013 is considered as a single business segment of the company.
4. The company has evaluated the option permitted under section 115BAA of the Income Tax Act, 1961 (the "Act") as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has presently decided to continue with the existing tax structure.
5. A fire broke out at our Tarapur, Maharashtra plant on 21st April, 2022. This incident resulted in 1 fatality. The fire has resulted in disruption of operations at the plant owing to damage to some inventory (est. at Rs. 119.50 lakhs) and property, plant and equipment (est. at Rs. 637.99 lakhs). Alternate arrangements for continuity of operations have been made. The Company has insurance policies covering inventory, property, plant and equipment and a claim has been filed. This being an event occurring after the balance sheet date, the impact of loss will be accounted for in FY 2022-23.
6. The figures for corresponding previous periods have been restated/regrouped, rearranged and reclassified wherever necessary to make them comparable.

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Place : Mumbai
Date : 14th May, 2022

Sameer V. Shah
Chairman & Managing Director

CHEMBOND CHEMICALS LTD

Cash Flow Statement for the year ended 31.03.2022

(Rs. In Lakhs)

	31.03.2022		31.03.2021	
A Cash Flow from Operating Activities				
Profit before tax		1,092.78		1,264.90
Adjustments for :				
Depreciation and amortisation	269.93		280.46	
Loss on Sale of Property,Plant & Equipement	1.55		5.06	
Employee ESOP compensation	-		-	
Finance Cost	4.82		7.11	
		276.30		292.63
Less :				
Foreign Exchange Fluctuation	-		-	
Net Gain on Investments	333.56		883.90	
Profit on Sale of Property,Plant & Equipement	-		-	
Prior Period Items	4.41		-	
Dividend Received	224.42		3.84	
		(562.39)		(887.74)
Operating Profit before working capital changes		806.69		669.79
Adjustments for :				
Trade and Other Receivables	(444.03)		(200.64)	
Inventories	112.25		67.37	
Trade and Other Payables	(156.69)		121.89	
		(488.47)		(11.39)
Cash generated from operations		318.22		658.40
Income taxes paid (Net of Refund)		(272.74)		(277.24)
Net Cash from Operating Activities (A)		45.48		381.16
B Cash Flow from Investing Activities				
Payment to acquire Property, plant & equipments		(112.05)		(63.33)
Proceeds from Sale of Property, plant & equipments		2.81		15.40
Purchase of Investment		(2,682.96)		(4,045.56)
Sale of Investment		2,783.72		3,797.37
Dividend Income		224.42		3.84
Net Cash from Investing Activities (B)		215.94		(292.27)
C Cash Flow from Financing Activities				
Dividend paid		(302.59)		-
Finance Cost		(4.82)		(7.11)
Net Cash from Financing Activities (C)		(307.41)		(7.11)
Net (Decrease)/Increase in Cash & Cash Activities (A+B+C)		(45.98)		81.78
Cash and Cash Equivalents and Other Bank Balances as on Opening		180.34		98.56
Cash and Cash Equivalents and Other Bank Balances as on Closing (Note No.10 & 11)		134.36		180.34

By Order of the Board of Directors
For CHEMBOND CHEMICALS LTD

Place : Mumbai
Date : 14th May, 2022

Sameer V. Shah
Chairman & Managing Director